GOVERNMENT OF INDIA
TEXTILES
LOK SABHA

UNSTARRED QUESTION NO:696
ANSWERED ON:20.07.2017
CBI Investigation against Firms
Mahendran Shri C.;Parthipan Shri R.

Will the Minister of TEXTILES be pleased to state:

(a) whether the Handicrafts and Handlooms Exports Corporation of India Limited (HHEC) had entered into agreements with private entrepreneurs/firms for import of bullion against a deposit of Margin Money of 5% of the value of placement of indent and if so, the details thereof;

(b) whether Central Bureau of Investigation (CBI) has registered a Preliminary Enquiry (PE) or Regular Case (RC) against any firms who have entered into agreement with HHEC in the case of import of bullion;

(c) if so, the details thereof along with the names of firms against whom investigation has been launched and the status of the investigation;

(d) whether CBI has given any direction to HHEC to withhold Margin Money paid in 2012 and 2014 by small firms who are not involved in investigation by the CBI and are being linked unnecessary by HHEC on the pretext of investigation against one identified company; and

(e) if, so the details thereof and reasons therefor?

Answer

MINISTER OF STATE FOR TEXTILES
(SHRI AJAY TAMTA)

(a): Yes, Madam. HHEC had entered into the agreement with private entrepreneurs/firms for import of gold under 20:80 Gold Import Scheme of Reserve Bank of India against a deposit of Margin money of 5% of the provisional value of placement of indent. This Margin money is adjusted upon final delivery of gold meant for export and domestic consumption on pro-rata basis after adjustment of any dues, amount arising out of forex fluctuations, bank charges and any expenditure etc.

(b) & (c): Yes, Madam. CBI has registered following cases:-

(i) Case no.RC221/2015/E0020 dated 31/12/2015 against the unknown public servants of HHEC and Shyam Kedia, Vice President of Edelweiss Commodities Services Ltd. (ECSL), M/s ECSL & unknown others.

(ii) Case No. RC219 2016 E0007 dated 28.04.2016 against M/s Aaryavart Commodities Pvt. Ltd. a company registered under Companies Act, 1956 having registered office at 210, Chitrarath Complex, Opp Municipal Market, Near President Hotel C.G. Road Ahmedabad -380009 its Director Shailesh J. Bhatt, its representatives Shri Suresh Gadecha, Shri Deep Gadecha, Shri Chitan Shah, Shri Bhuvan Matalia, Shri Mahesh kacha, Shri Gunvantbhai J Mandaliya- Authorised Signatory of ACPL, Hiralal Gordhandas Zaveri resident of Parshaw Avenue, Prgna Society, Navarangpura, Ahmedabad, Gujarat and unknown persons under Section 120B, 420 467 and 468 of IPC and Section 7 and 13 of Prevention of Corruption Act.

Both the above cases are under investigation by CBI.

(d) & (e): CBI has not given any direction or advisory to HHEC for withholding Margin money. HHEC had not received any margin money of the provisional value of placement of indent in the financial year 2012. HHEC had entered into the agreement with private entrepreneurs/firms for import of gold only under the 20:80 Gold Import Scheme of RBI against a deposit of Margin money of 5% of the provisional value of placement of indent in the financial year 2013-14 and 2014-15 and till date, no margin money is pending or payable to any parties.

****